

**ECONOMICS 210C / ECONOMICS 236A
MACROECONOMIC HISTORY**

SUPPLEMENTAL READINGS

August 22 – Overview of U.S. Macroeconomic History and Data

- McConnell, Margaret M., and Gabriel Perez-Quiros. 2000. "Output Fluctuations in the United States: What Has Changed Since the Early 1980s?" *American Economic Review* 90 (December): 1465–1476.
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- Stock, James H., and Mark W. Watson. 2003. "Has the Business Cycle Changed? Evidence and Explanations." In *Monetary Policy and Uncertainty: Adapting to a Changing Economy*, (Kansas City: Federal Reserve Bank of Kansas City), 9–56.
- Ramey, Valerie A., and Daniel J. Vine. 2006. "Declining Volatility in the U.S. Automobile Industry." *American Economic Review* 96 (December): 1876–1889.
- Ahmed, Shaghil, Andrew Levin, and Beth Anne Wilson. 2004. "Recent U.S. Macroeconomic Stability: Good Policies, Good Practices, or Good Luck?" *Review of Economics and Statistics* 86 (August): 824–832.
- Davis, Steven J., and James A. Kahn. 2008. "Interpreting the Great Moderation: Changes in the Volatility of Economic Activity at the Macro and Micro Levels." *Journal of Economic Perspectives* 22 (Fall): 155–180.
- Dynan, Karen E., Douglas W. Elmendorf, and Daniel E. Sichel. 2006. "Can Financial Innovation Help to Explain the Reduced Volatility of Economic Activity?" *Journal of Monetary Economics* 53 (January): 123–150.
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- Shapiro, Matthew. 1988. "The Stabilization of the US Economy Evidence from the Stock Market." *American Economic Review* 78 (December): 1067–1079.

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- Romer, Christina D. 1986. "Spurious Volatility in Historical Unemployment Data." *Journal of Political Economy* 94 (February): 1–37.
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- Friedman, Milton. 1962. "The Interpolation of Time Series by Related Series." *Journal of the American Statistical Association* 57 (December): 729–757.
- Davis, Joseph H. 2006. "An Improved Annual Chronology of U.S. Business Cycles since the 1790s." *Journal of Economic History* 66 (March): 103–121.
- Jalil, Andrew J. 2015. "A New History of Banking Panics in the United States, 1825–1929: Construction and Implications." *American Economic Journal: Macroeconomics* 7 (July) 295–330.
- Hanes, Christopher. 1993. "The Development of Nominal Wage Rigidity in the Late 19th Century." *American Economic Review* 83 (September): 732–756.
- Darby, Michael R. 1976. "Three-and-a-Half Million U.S. Employees Have Been Misaid: Or, an Explanation of Unemployment, 1934-1941." *Journal of Political Economy* 84 (February): 1–16.